

Valley Academy Inc. Public Board Meeting Agenda  
November 10th @ 6:00 pm  
539 N 870 W, Hurricane, UT 84737

1. Welcome

2. Pledge of Allegiance and Mission Statement:

The mission of Valley Academy is to provide a superior, character building academic program enhanced by integrated training in fine and performing arts, and a technologically advanced curriculum; *in a Social Emotional Learning environment that promotes responsible freedom.*

3. Public Comment

The Board requests that you provide written notice to be heard for public comment so we can plan for the time required for this agenda item. Requests may be sent to [miranda@valleyacademycharter.com](mailto:miranda@valleyacademycharter.com). Please plan ahead for your comments to be 3 minutes or less. Due to open meeting regulations, please be aware that the board will not be able to *formally* discuss or take action on items brought up in this meeting's public comment period.

4. Monthly Training Topic: Second Steps Presentation by Daniela Stackhouse

5. Review and discussion of Annual Board Calendar

6. Review and Report: Action Items from last month's meetings.

7. Student Council Report

8. Business Manager's Monthly Report

9. Director's Monthly Report

10. Reports from Board Committees:

- a. Finance/Audit
- a. Policy
- b. Charter Accountability
- c. Executive

11. Discussion of Board annual goals

12. Approval of the October 6th, 2022 meeting minutes.

13. Discussion and possible approval of the Leadership Field Trip

14. Discussion and possible approval of the Wagon Trek

15. Discussion and possible approval of the upgrade to the fire monitoring system

16. Discussion and possible approval of the purchase of a cement pad.

17. Closed session, if needed. **Utah Code 52-4-205(a).**

18. Any action necessary from closed session

19. Recap and assignment of any action items needed from this meeting

20. Next proposed meeting is December 8th, 2022

21. Adjourn



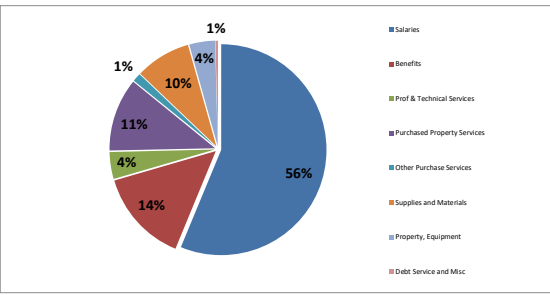
# Financial Summary

as of October 31st, 2022

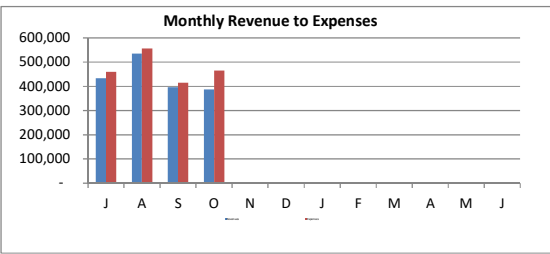
## BUDGET REPORT EXPENSES RATIOS

33% through the Year

	YTD Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	515	515	515	
<b>Revenue</b>				
1000 Local	\$ 36,459	\$ 37,218	\$ 57,300	64%
3000 State	\$ 1,638,987	\$ 4,465,490	\$ 4,629,494	35%
4000 Federal	\$ 76,728	\$ 509,218	\$ 605,542	13%
<b>Total Revenue</b>	<b>\$ 1,752,174</b>	<b>\$ 5,011,927</b>	<b>\$ 5,292,337</b>	<b>33%</b>
<b>Expenses</b>				
100 Salaries	\$ 978,921	\$ 2,795,388	\$ 2,897,908	34%
200 Benefits	\$ 260,612	\$ 735,524	\$ 735,524	35%
300 Prof & Technical Services	\$ 67,507	\$ 161,879	\$ 212,252	32%
400 Purchased Property Services	\$ 201,094	\$ 566,059	\$ 577,163	35%
500 Other Purchase Services	\$ 26,777	\$ 52,874	\$ 67,755	40%
600 Supplies and Materials	\$ 205,686	\$ 432,000	\$ 438,682	47%
700 Property, Equipment	\$ 167,675	\$ 77,000	\$ 203,750	82%
800 Debt Service and Misc	\$ 9,500	\$ 20,000	\$ 20,000	48%
<b>Total Expenses</b>	<b>\$ 1,917,772</b>	<b>\$ 4,840,724</b>	<b>\$ 5,153,034</b>	<b>37%</b>
<b>Net Income from Operations</b>	<b>\$ (165,598)</b>	<b>\$ 171,203</b>	<b>\$ 139,302</b>	
Operating Margin	-9.5%	3.4%	2.6%	



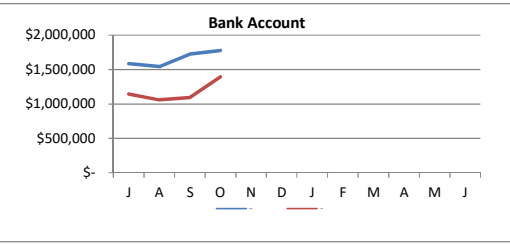
	Actual	Goal
Forecasted Operating Margin	2.6%	3%
Debt Service Coverage	1.35	1.25
Days Cash on Hand	138	60-90
Building Payment %	18.0%	20%



Cash Reserve	Operating Margin	Student Count
\$0-\$300,000	5%	0-600
\$300,000-\$500,000	4%	0-600
\$500,000-and above	3%	0-600

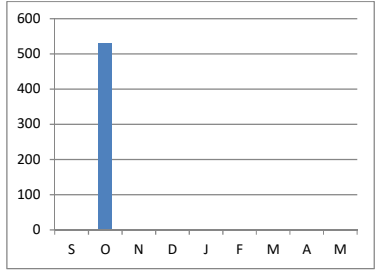
## CASH RESERVES ENROLLMENT

Building Set Aside	\$ 174,487	Since Jan. 2018
Restricted Cash Balance	\$ 204,815	
Ending Total Cash Balance (Restricted & Unrest.)	\$ 1,778,612	
Days Cash on Hand	138	



	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 1,603,798	\$ 1,603,798
Reserves Added this Year	\$ (165,598)	\$ 139,302
Expenses from Reserves	\$ -	\$ -
New Reserve Balance	\$ 1,438,200	\$ 1,743,100

	S	O	N	D	J	F	M	A	M
K	71								
1	70								
2	68								
3	52								
4	77								
5	53								
6	50								
7	52								
8	38								
Total	0	531	0	0	0	0	0	0	0



October 1st Count

# Budget Detail Report

Actuals as of: **October 31st, 2022** Percentage of Year **33.3%**



	(502 Students) Previous Yr's Actuals FY22	(515 Students) Current Yr's Actuals FY23	(515 Students) Approved Budget FY23	Amount Changed	(515 Students) FY23 Forecast	Actuals as a % of Forecast
<b>Revenue</b>						
<b>1000 Local</b>						
1510 Interest on Investments	\$ 1,600	\$ 2,745	\$ 1,200	\$ 5,800	\$ 7,000	39.2%
1610 Food Service	\$ 2,000	\$ 9,276	\$ 979	\$ 9,021	\$ 10,000	92.8%
1720 Bookstore Sales (Yearbooks)	\$ 3,765	\$ 80	\$ 2,043	\$ -	\$ 2,000	4.0%
1720 Student Government	\$ 5,114	\$ -	\$ 1,320	\$ (20)	\$ 1,300	0.0%
1741 General Student Fees	\$ -	\$ 1,610	\$ 5,000	\$ -	\$ 5,000	32.2%
1743 Curricular Activity Fees	\$ 6,000	\$ -	\$ 4,700	\$ -	\$ 4,700	0.0%
1747 Extra Curricular Activity Fees	\$ 6,082	\$ -	\$ 4,000	\$ -	\$ 4,000	0.0%
1747 Heritage Trip	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
1747 Ski Trip	\$ 5,700	\$ -	\$ 1,990	\$ 10	\$ 2,000	0.0%
1910 Rental of Facility	\$ 7,500	\$ 2,905	\$ 7,000	\$ -	\$ 7,000	41.5%
1920 Private Donations	\$ 5,500	\$ 2,522	\$ 2,500	\$ 100	\$ 2,600	97.0%
1920 Fundraisers	\$ 2,782	\$ 7,975	\$ 2,782	\$ 5,218	\$ 8,000	99.7%
1920 PTO/PAC	\$ 3,306	\$ -	\$ 3,306	\$ -	\$ 3,300	0.0%
1930 Sale of Assets	\$ 700	\$ 100	\$ 398	\$ 2	\$ 400	25.0%
1990 Miscellaneous	\$ 8,255	\$ 9,246	\$ -	\$ -	\$ -	0.0%
<b>Total 1000:</b>	\$ 58,304	\$ 36,459	\$ 37,218	\$ 20,131	\$ 57,300	63.6%
<b>3000 State</b>						
3010 Regular School Prgm K-12	\$ 1,686,634	\$ 596,050	\$ 1,774,903	\$ -	\$ 1,774,903	33.6%
3020 Professional Staff	\$ 85,981	\$ 30,383	\$ 86,148	\$ -	\$ 86,148	35.3%
3105 Special Education -- Add-On	\$ 331,017	\$ 126,876	\$ 331,017	\$ -	\$ 331,017	38.3%
3110 Special Education -- Self-Contained	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3120 Special Education-- Extended Year	\$ 2,259	\$ 753	\$ 2,259	\$ -	\$ 2,259	33.3%
3125 Special Education- State Program	\$ 6,171	\$ 2,302	\$ 6,171	\$ -	\$ 6,171	37.3%
3178 Special Education - Extended Year	\$ 1,341	\$ -	\$ 447	\$ -	\$ 447	0.0%
3101 Class Size Reduction - K-8	\$ 179,547	\$ 63,794	\$ 179,896	\$ -	\$ 179,896	35.5%
3244 Enhancement for At-Risk Students	\$ 62,658	\$ 29,807	\$ 62,780	\$ -	\$ 62,780	47.5%
3200 Charter School Base Fund	\$ 43,699	\$ 14,400	\$ 43,784	\$ -	\$ 43,784	32.9%
3219 Charter School Local Replacement	\$ 1,388,314	\$ 483,167	\$ 1,488,350	\$ -	\$ 1,488,350	32.5%
3251 Educator Professional Time	\$ -	\$ 45,373	\$ -	\$ 45,373	\$ 45,373	100.0%
3253 Public Ed Capital & Tech Fund	\$ -	\$ 74,117	\$ -	\$ 72,000	\$ 72,000	102.9%
3341 Early Intervention OEk Grant	\$ 92,652	\$ 30,000	\$ 92,832	\$ -	\$ 92,832	32.3%
3305 Early Literacy Prgm K-3	\$ 31,893	\$ 7,296	\$ 31,955	\$ -	\$ 31,955	22.8%
3411 English Language Learner Software	\$ 2,765	\$ -	\$ -	\$ -	\$ -	0.0%
3442 Elementary School Counselor Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3407 TSSP	\$ 5,356	\$ -	\$ -	\$ -	\$ -	0.0%
3868 Classroom Supplies & Materials	\$ 4,141	\$ 3,310	\$ 4,149	\$ -	\$ 4,149	79.8%
3876 Educator Salary Adjustment	\$ 142,615	\$ 47,538	\$ 142,615	\$ -	\$ 142,615	33.3%
3520 School Land Trust Program	\$ 66,713	\$ 69,408	\$ 69,314	\$ 94	\$ 69,408	100.0%
3566 Professional Learning Grant	\$ 5,524	\$ 1,656	\$ 5,500	\$ (532)	\$ 4,968	33.3%
3577 Computer Science Grant	\$ 20,000	\$ -	\$ 15,000	\$ 5,000	\$ 20,000	0.0%
3578 Teacher & Student Success Act Program	\$ 89,238	\$ -	\$ 89,411	\$ -	\$ 89,411	0.0%
3579 School Based Mental Health Grant	\$ -	\$ -	\$ -	\$ 40,402	\$ 40,402	0.0%
3510 Library Books & Electronic Res	\$ 624	\$ 208	\$ 625	\$ -	\$ 625	33.3%
3872 Substance Abuse Prevention	\$ 2,333	\$ 4,000	\$ 2,333	\$ 1,667	\$ 4,000	100.0%
3874 Suicide Prevention	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	100.0%
3870 School Lunch (Liquor Tax)	\$ 50,000	\$ 7,549	\$ 35,000	\$ -	\$ 35,000	21.6%
<b>Total 3000:</b>	\$ 4,302,474	\$ 1,638,987	\$ 4,465,490	\$ 164,004	\$ 4,629,494	35.4%
<b>4000 Federal</b>						
4210 ESSER Cares	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4215 ESSER II	\$ 145,059	\$ -	\$ 68,676	\$ (18,987)	\$ 49,689	0.0%
4220 GEERS Funding	\$ 11,800	\$ -	\$ 20,000	\$ 16,593	\$ 36,593	0.0%
4225 ESSER III - ARP	\$ 35,923	\$ -	\$ -	\$ 99,601	\$ 99,601	0.0%
4580 PPE Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4581 Coronavirus Relief Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4582 CARES WiFi Upgrade Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4522 IDEA Pre-School	\$ 2,127	\$ -	\$ 2,127	\$ -	\$ 2,127	0.0%
4524 IDEA Part-B	\$ 90,029	\$ -	\$ 90,029	\$ -	\$ 90,029	0.0%
4526 MTSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4571 National School Lunch Prgm	\$ 22,500	\$ 8,209	\$ 20,000	\$ -	\$ 20,000	41.0%
4572 Free & Reduced Reimbursement	\$ 245,000	\$ 19,170	\$ 136,571	\$ (13,500)	\$ 123,071	15.6%
4574 Breakfast	\$ 54,000	\$ 5,444	\$ 40,805	\$ -	\$ 40,805	13.3%
4581 Emergency Operating Fund - NSLP	\$ 355	\$ -	\$ -	\$ -	\$ -	0.0%
4801 Title IA	\$ 72,787	\$ -	\$ 77,124	\$ -	\$ 77,124	0.0%
4805 Title IV	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	0.0%
4860 Title IIA	\$ 12,600	\$ -	\$ 12,600	\$ -	\$ 12,600	0.0%
REAP Grant	\$ 45,626	\$ 43,905	\$ 41,287	\$ 2,618	\$ 43,905	100.0%
<b>Total 4000:</b>	\$ 737,805	\$ 76,728	\$ 509,218	\$ 96,324	\$ 605,542	12.7%
<b>Total Revenue:</b>	\$ 5,098,584	\$ 1,752,174	\$ 5,011,927	\$ 280,459	\$ 5,292,337	33.1%



	(502 Students) Previous Yr's Actuals FY22	(515 Students) Current Yr's Actuals FY23	(515 Students) Approved Budget FY23	Amount Changed	(515 Students) FY23 Forecast	Actuals as a % of Forecast
<b>Expenses</b>						
<b>100 Salaries</b>						
121 Principals	\$ 195,700	\$ 67,792	\$ 204,750	\$ -	\$ 204,750	33.1%
131 Teachers	\$ 1,300,000	\$ 444,533	\$ 1,302,426	\$ -	\$ 1,302,426	34.1%
132 PTO Cash Out	\$ 20,000	\$ -	\$ 25,000	\$ -	\$ 25,000	0.0%
132 Substitute Teachers	\$ 37,000	\$ -	\$ 30,000	\$ -	\$ 30,000	0.0%
133 Special Education Salary	\$ 134,750	\$ 63,241	\$ 290,880	\$ (40,880)	\$ 250,000	25.3%
134 Stipends	\$ 35,000	\$ 106,938	\$ 11,100	\$ 99,400	\$ 110,500	96.8%
142 Counselor/School Developer	\$ 104,743	\$ 63,925	\$ 188,333	\$ -	\$ 188,333	33.9%
149 School Nurse	\$ 5,000	\$ 11,380	\$ 3,000	\$ 44,000	\$ 47,000	24.2%
152 Secretarial & Clerical	\$ 105,000	\$ 37,986	\$ 112,144	\$ -	\$ 112,144	33.9%
161 Teacher Aides	\$ 75,000	\$ 19,051	\$ 86,985	\$ -	\$ 86,985	21.9%
162 SpEd Aides	\$ 130,000	\$ 40,211	\$ 120,015	\$ -	\$ 120,015	33.5%
163 Title I Aides	\$ 133,440	\$ 35,743	\$ 125,370	\$ -	\$ 125,370	28.5%
182 Custodian	\$ 95,000	\$ 39,054	\$ 95,561	\$ -	\$ 95,561	40.9%
183 Bus Drivers	\$ 69,390	\$ 19,770	\$ 80,820	\$ -	\$ 80,820	24.5%
189 Christmas Bonuses	\$ 18,524	\$ -	\$ 25,000	\$ -	\$ 25,000	0.0%
192 Lunch Room	\$ 87,542	\$ 29,297	\$ 94,004	\$ -	\$ 94,004	31.2%
<b>Total 100:</b>	\$ 2,546,089	\$ 978,921	\$ 2,795,388	\$ 102,520	\$ 2,897,908	33.8%
<b>200 Benefits</b>						
210 Retirement	\$ 95,000	\$ 35,839	\$ 104,927	\$ -	\$ 104,927	34.2%
220 Social Security	\$ 175,749	\$ 73,260	\$ 213,847	\$ -	\$ 213,847	34.3%
240 Group Insurance	\$ 410,000	\$ 149,612	\$ 400,000	\$ -	\$ 400,000	37.4%
270 Worker's Compensation Fund	\$ 10,760	\$ -	\$ 8,750	\$ -	\$ 8,750	0.0%
280 Unemployment Insurance	\$ 8,000	\$ 1,901	\$ 8,000	\$ -	\$ 8,000	23.8%
<b>Total 200:</b>	\$ 699,509	\$ 260,612	\$ 735,524	\$ -	\$ 735,524	35.4%
<b>300 Prof &amp; Technical Services</b>						
323 SpEd Services (OT / Psych / Interpreter)	\$ 52,000	\$ 15,942	\$ 40,000	\$ -	\$ 40,000	39.9%
330 Employee Training & Development	\$ 18,000	\$ 8,025	\$ 10,000	\$ 45,373	\$ 55,373	14.5%
340 Legal	\$ 7,500	\$ 1,418	\$ 7,500	\$ -	\$ 7,500	18.9%
350 Business Manager Services	\$ 73,656	\$ 25,044	\$ 75,129	\$ -	\$ 75,129	33.3%
352 Audit	\$ 13,200	\$ 8,000	\$ 12,250	\$ -	\$ 12,250	65.3%
355 Technology Services (IT)	\$ 20,000	\$ 9,078	\$ 17,000	\$ 5,000	\$ 22,000	41.3%
<b>Total 300:</b>	\$ 184,356	\$ 67,507	\$ 161,879	\$ 50,373	\$ 212,252	31.8%
<b>400 Purchased Property Services</b>						
411 Water / Sewage	\$ 5,200	\$ 1,508	\$ 5,200	\$ -	\$ 5,200	29.0%
412 Disposal Service	\$ 7,000	\$ 3,406	\$ 7,000	\$ 3,500	\$ 10,500	32.4%
415 Fire Monitoring	\$ 2,500	\$ -	\$ 1,750	\$ -	\$ 1,750	0.0%
430 Repairs & Maintenance	\$ 9,000	\$ 13,015	\$ 20,000	\$ (3,682)	\$ 16,318	79.8%
430 Repairs & Maintenance (Bus)	\$ 20,000	\$ 6,602	\$ 15,000	\$ -	\$ 15,000	44.0%
441 Building Lease	\$ 397,109	\$ 132,370	\$ 397,109	\$ -	\$ 397,109	33.3%
441 Portable Lease	\$ 100,551	\$ 36,977	\$ 100,000	\$ 11,286	\$ 111,286	33.2%
443 Copy Machine Lease & Servicing	\$ 25,000	\$ 7,217	\$ 20,000	\$ -	\$ 20,000	36.1%
<b>Total 400:</b>	\$ 566,360	\$ 201,094	\$ 566,059	\$ 11,104	\$ 577,163	34.8%
<b>500 Other Purchase Services</b>						
521 Property Insurance	\$ 7,407	\$ -	\$ 7,407	\$ -	\$ 7,407	0.0%
522 Liability Insurance	\$ 6,767	\$ -	\$ 6,767	\$ -	\$ 6,767	0.0%
530 Telephone	\$ 4,200	\$ 1,102	\$ 4,200	\$ -	\$ 4,200	26.2%
540 Marketing	\$ 12,000	\$ 13,366	\$ 10,000	\$ 5,000	\$ 15,000	89.1%
542 Board Expenses	\$ 450	\$ 141	\$ 500	\$ -	\$ 500	28.2%
580 Travel	\$ 17,000	\$ 2,757	\$ 14,000	\$ 9,881	\$ 23,881	11.5%
595 Heritage Trip	\$ (5,327)	\$ -	\$ -	\$ -	\$ -	0.0%
595 Student Activities	\$ 20,500	\$ 9,411	\$ 10,000	\$ -	\$ 10,000	94.1%
<b>Total 500:</b>	\$ 62,997	\$ 26,777	\$ 52,874	\$ 14,881	\$ 67,755	39.5%



	(502 Students) Previous Yr's Actuals FY22	(515 Students) Current Yr's Actuals FY23	(515 Students) Approved Budget FY23	Amount Changed	(515 Students) FY23 Forecast	Actuals as a % of Forecast
<b>600 Supplies and Materials</b>						
611 Classroom	\$ 40,000	\$ 13,496	\$ 45,000	\$ -	\$ 45,000	30.0%
611 Intro to Agriculture Supplies	\$ 3,000	\$ 858	\$ 2,500	\$ 3,682	\$ 6,182	13.9%
612 Office	\$ 15,000	\$ 10,357	\$ 20,000	\$ -	\$ 20,000	51.8%
612 PTO/PAC	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 3,000	0.0%
613 SpED Supplies	\$ 7,000	\$ 345	\$ 7,000	\$ -	\$ 7,000	4.9%
617 Student Appreciation / Parties	\$ 4,000	\$ 856	\$ 3,500	\$ -	\$ 3,500	24.5%
618 Student Gov't	\$ 2,500	\$ 6,764	\$ 4,000	\$ 3,000	\$ 7,000	96.6%
618 Professional Dev / Appreciation	\$ 23,500	\$ 5,487	\$ 20,000	\$ -	\$ 20,000	27.4%
619 Counselor Supplies	\$ 2,500	\$ 1,271	\$ 3,000	\$ -	\$ 3,000	42.4%
621 Natural Gas	\$ 4,500	\$ 83	\$ 4,000	\$ -	\$ 4,000	2.1%
622 Electricity	\$ 38,000	\$ 12,800	\$ 38,000	\$ -	\$ 38,000	33.7%
626 Motor Fuel (Buses)	\$ 35,500	\$ 8,416	\$ 35,000	\$ -	\$ 35,000	24.0%
631 Food Program Supplies	\$ 178,000	\$ 50,320	\$ 120,000	\$ -	\$ 120,000	41.9%
641 Textbooks & Curriculum	\$ 72,000	\$ 56,887	\$ 61,000	\$ -	\$ 61,000	93.3%
644 Library Books	\$ 5,000	\$ 3,530	\$ 5,000	\$ -	\$ 5,000	70.6%
650 Supplies - Technology Related	\$ 105,520	\$ -	\$ -	\$ -	\$ -	0.0%
670 Software (Educational)	\$ 32,000	\$ 22,427	\$ 31,000	\$ -	\$ 31,000	72.3%
680 Maintenance & Cleaning Supplies	\$ 30,000	\$ 11,789	\$ 30,000	\$ -	\$ 30,000	39.3%
<b>Total 600:</b>	\$ 601,020	\$ 205,686	\$ 432,000	\$ 6,682	\$ 438,682	46.9%
<b>700 Property, Equipment</b>						
710 Land & Site Improvements	\$ 65,000	\$ 55,230	\$ 55,000	\$ 10,000	\$ 65,000	85.0%
720 Buildings	\$ -	\$ 65,670	\$ -	\$ 75,000	\$ 75,000	87.6%
732 Buses	\$ -	\$ 23,700	\$ -	\$ 23,700	\$ 23,700	100.0%
733 Furniture & Fixtures	\$ 12,000	\$ 7,284	\$ 6,000	\$ 2,800	\$ 8,800	82.8%
734 Technology Hardware	\$ 45,000	\$ 14,004	\$ 16,000	\$ -	\$ 16,000	87.5%
739 Kitchen Equipment	\$ 20,000	\$ 1,787	\$ -	\$ 3,250	\$ 3,250	55.0%
790 Cap Ex Fund	\$ -	\$ -	\$ -	\$ 12,000	\$ 12,000	0.0%
<b>Total 700:</b>	\$ 142,000	\$ 167,675	\$ 77,000	\$ 126,750	\$ 203,750	82.3%
<b>800 Debt Service and Misc</b>						
810 Dues & Fees	\$ 12,000	\$ 5,669	\$ 10,000	\$ -	\$ 10,000	56.7%
812 Banking Fees	\$ 3,000	\$ 1,157	\$ 3,000	\$ -	\$ 3,000	38.6%
831 Wells Fargo Loan Re-payment	\$ 7,000	\$ 1,043	\$ 7,000	\$ -	\$ 7,000	14.9%
890 Miscellaneous	\$ -	\$ 1,631	\$ -	\$ -	\$ -	0.0%
890 Contingency	\$ 15,000	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Total 800:</b>	\$ 37,000	\$ 9,500	\$ 20,000	\$ -	\$ 20,000	47.5%
<b>Total Expenses:</b>	\$ 4,839,331	\$ 1,917,772	\$ 4,840,724	\$ 312,311	\$ 5,153,034	37.2%
<b>Net Income:</b>	\$ 259,252	\$ (165,598)	\$ 171,203		\$ 139,302	

<b>Current Operating Margin</b>	\$ 139,302	2.63%
<b>Operating Goal 3+%</b>	\$ 158,770	3.00%
<b>Operating Goal 5+%</b>	\$ 264,617	5.00%
<b>Operating Goal 6+%</b>	\$ 317,540	6.00%